

Message Text

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PAGE 01 PEKING 02631 230716Z
ACTION EB-07

INFO OCT-01 EA-07 ISO-00 AID-05 CIAE-00 COME-00 FRB-03
INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02
CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04
CEA-01 OES-06 FEA-01 /082 W
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R 230646Z DEC 76
FM USLO PEKING
TO SECSTATE WASHDC 6976
INFO AMEMBASSY TOKYO
AMEMBASSY TAIPEI
AMEMBASSY SINGAPORE
AMCONSUL HONG KONG

C O N F I D E N T I A L PEKING 2631

E.O.11652: GDS
TAGS: CH JN ETRD
SUBJECT: PRC-JAPAN OIL TRADE PROSPECTS

1. IN RECENT CONVERSATIONS WITH USLO, JAPANESE EMBOFF (ISHISUKA) HAS TOLD US OF GOJ DISMAY THAT THE IDEA OF A LONG-TERM OIL PACT BETWEEN THE PRC AND JAPAN WAS ONCE AGAIN REARING ITS HEAD IN CHINA. AS THE JAPANESE EMBASSY VIEWS IT, A LONG-TERM OIL PACT COMMITTING LESS THAN 25-30 MILLION TONS A YEAR IS OF NO INTEREST TO THE JAPANESE. FOR AMOUNTS SMALLER THAN THIS, THE GOJ CANNOT PUT ITSELF IN THE POSITION OF OFFERING SPECIAL ASSISTANCE, EITHER FINANCIAL OR ORGANIZATIONAL, TO COMPANIES IMPORTING CHINESE OIL. WITHOUT SUCH ASSISTANCE THESE COMPANIES CANNOT PROFITABLY IMPORT PRC OIL AT CURRENT PRICES. SINCE THERE HAVE BEEN NO SIGNS YET OF PRC WILLINGNESS TO OFFER LOWER OIL PRICES TO JAPAN OR TO EXPORT OIL IN 30 MILLION TON QUANTITIES, THE JAPANESE EMBASSY SEES NOTHING BUT PROBLEMS IN RENEWED TALKS.

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2. JAPANESE EMBOFFS TAKE AN EVEN MORE PESSIMISTIC VIEW OF PROSPECTS FOR 1977 OIL TRADE. JAPANESE DCM AKIYAMA TOLD USLO HE EXPECTS JAPAN WILL IMPORT ONLY 6.8 MILLION TONS FROM THE PRC IN 1977, THE SAME AS 1976.
GATES

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NNN

Message Attributes

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